

Ship Board Has Reduced Losses Of Operation

Chairman Lasker Declares Achievement Is Unique in History of Operation by Any Governmental Agency

Result Proves Efficiency

Should Inspire Confidence in Suggestion of Subsidy Aid for Marine of Future

The average received for each ton of freight was 39 per cent less in August of this year than in August of last year, and 50 per cent less this September than last September, but the net operating loss of the Shipping Board for the period shows a decrease this year, according to Chairman Lasker.

"The higher efficiency of the present Shipping Board over its predecessors is due to the fact that while the world's ocean carriage is generally below last year's," he added. "The United States Shipping Board's vessels are carrying as much freight as last year."

"It is not offensive bombast, but the facts as expressed in figures that lead to the incontrovertible statement that the achievement of the present Shipping Board's unique in operation accomplishments in the history of government."

"The same efficient officials who have been able to bring this order out of chaos are the ones who aver that in spite of what has been accomplished government operation is impossible; because, while losses have been lowered, even in fact of an unbelievable shrinkage in gross income despite the fact that in general the tonnage was not shrinked, no account has been taken in any year of capital charges. The greatest efficiency could not achieve profitable governmental operation."

Claims \$27,000,000 Saved.

"During the last six months the present board lost approximately as much money as it did in the same period last year. While the freight carried was only 100,000 tons less, the gross income this six months for the shipping board was the amount of freight decreased \$30,000,000. In the same period, however, the government started many new passenger lines, passenger income was increased \$7,000,000, though tanker operations decreased by \$4,000,000. So that probably in the six months just ended, as against the same six months of last year, the board, in actual efficiencies in operations alone, saved \$27,000,000."

"In October, the new shipping board came into office, that of 1920, the operating loss of the board was between \$150,000,000 and \$200,000,000. The books were not so kept as to make ascertainable exactly the real loss, but the books were well enough kept to leave no doubt of the minimum and maximum range."

"With the existing and operating efficiencies established in the first year of its existence—1922—the present shipping board reduced operating losses to \$52,000,000. In the face of a greatly decreased tonnage offered this year, because of stagnation in world commerce, the present board has been able to carry the same amount of freight as the old board last year. That this record is due to efficiency rather than management is further proved by the fact that the equal tonnage carried in August of last year was in 238 ships, while this year it was carried in 140 ships; the equal amount of tonnage carried in September of last year was carried in 159 ships, whereas this year it was carried in 128 ships."

Freight Rates, 30 Per Cent Less

"In the face of the decrease in world carriage, freight rates for the last six months averaged 30 per cent under last year. In spite of those decreased freight rates on the same amount of tonnage carried, the shipping board's loss was a little less than last year. No such record can be set up this year, if management is good, as the audited figures conclusively prove the efficiency of the present board's policies, for in the end the proof of efficiency of a business is its financial operations."

"Although we have over 1,500 ships, of which 1,000 are operating, 400 and 1,100 are not used at all. We are using up the very cream and most desirable types of the ships, and when they are used up there will be no replacements, for the government will not build and private ownership withers and dies in competition with us. No matter how we improve our statistics, the day finally comes to nothing, because the best ships have to be worn out and useless."

"In the mean time the Treasury is bearing the loss of tens of millions of dollars annually, entailed even by efficient operation—an operation that, I aver, is challenging the ability of the organization of expert shipping men the world over."

"Thus we are brought to the point where the question before the American people is not: 'Shall we subsidize or shall we not subsidize shipping?' We are already subsidizing shipping through the operation of ships by the Shipping Board, and, as I have undertaken to show, we will ultimately be nowhere, because our ships will be worn out."

"The subsidy bill proposes that a lesser amount than the Shipping Board is losing to be transferred to aid private owners, that they may meet established foreign competition and through the greater efficiency and improved initiative of private ownership accomplish the things that government operation can never accomplish, one of the chief factors of which is the building of types of ships needed to balance the fleet for profitable operations—this being a war-built fleet without thought of peace-time needs."

German Liner Thuringaria To Enter N. Y. Service Jan. 13

The Thuringia, the new Hamburg-American liner under construction, will be placed in the New York service about January 13, 1923, replacing the Württemberg. The Thuringia will carry 150 cabin passengers and 700 in the third class. Her sister vessel, the Westphalia, is also rapidly nearing completion.

Dangers to Navigation

(By U. S. Hydrographic Office)

"The Atlantic Ocean, off the American coast, contains many shoals and reefs, some of which are not marked on charts, and the following list of them is given:

"Sandy Hook, Nov. 19, 8:45 A.M. to 8:37 P.M. (W.L.C.)."

"Governor's Island, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Matawan, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Cape Cod, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Long Island Sound, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Narrows, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Cape Hatteras, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

"Cape Lookout, Nov. 19, 8:45 A.M. to 8:38 P.M. (W.L.C.)."

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